

## Message Text

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14

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08 CEA-02 L-03

H-02 PA-03 USIA-12 PRS-01 AGR-20 GAC-01 TAR-02 RSR-01

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R 251249 Z APR 73 ZDK ZFG  
FM AMEMBASSY HELSINKI  
TO SECSTATE WASHDC 6009  
AMEMBASSY COPENHAGEN  
AMEMBASSY OSLO  
AMEMBASSY STOCKHOLM  
USMISSION EC BRUSSELS  
USMISSION OECD PARIS

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E. O. 11652: N/ A

TAGS: ETRD, EEC, EFTA, FI

SUBJECT: EC- EFTA RULES OF ORIGIN AND FINLAND

REF: STATE 058443

1. BEGIN SUMMARY. EMBASSY'S INVESTIGATION OF POSSIBLE  
ADVERSE EFFECTS OF EC- EFTA RULE OF ORIGIN ON THIRD COUNTRY  
( US ) EXPORTS HAS YIELDED SOME GENERAL IMPRESSIONS, BUT  
NO CONCRETE EXAMPLES OF EITHER POTENTIAL OR ACTUAL  
DAMAGES TO US SALES. END SUMMARY.

2. IN ORDER TO ASSESS THE IMPACT OF THE NEW EC- EFTA  
RULE OF ORIGIN ON AMERICAN EXPORTS TO FINLAND AS OUTLINED  
IN REFTEL, EMBASSY STUDIED FINNISH IMPORT- EXPORT  
STATISTICS IN CONNECTION WITH THE RULES OF ORIGIN,  
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AND SPOKE WITH REPRESENTATIVES OF (1) THE FOREIGN  
OFFICE, (2) CUSTOMS BUREAU, (3) FEDERATION OF FINNISH  
INDUSTRIES, (4) FEDERATION OF FINNISH TEXTILE  
MANUFACTURERS AND (5) A SAMPLING OF FINNISH AND AMERICAN

BUSINESSMEN.

3. FINNISH TRADE OFFICIALS AND BUSINESS COMMUNITY WERE SOMEWHAT CHARY OF PURSUING ISSUE OF POTENTIAL DAMAGE TO THIRD COUNTRIES IN VIEW OF FACT FINNISH FREE- TRADE AGREEMENT WITH EC IS STILL UNSIGNED. IN DISCUSSIONS, EMBOFF STRESSED THAT US CONCERN WAS NOT DIRECTED AGAPEC. IN GENERAL PARTICIPANTS SEEMED TO CONSIDER MEETING A SUCCESS AND NEXT ANNUAL MEETING WILL BE HELD IN BEIRUT IN MAY 1974.

2. SIGNIFICANT THEME OF DISCUSSION WAS THAT ARABS SHOULD TAKE STEPS TO INVEST GREATER PORTION OF THEIR WEALTH IN ARAB WORLD. RECOGNIZING THAT GOAL WOULD NOT BE ACHIEVED QUICKLY, GOVERNORS NEVERTHELESS AGREED THAT AS MATTER OF POLICY ARAB FUNDS INVESTED IN EUROPE, THE U. S., AND ELSEWHERE SHOULD BE REPATRIATED FOR INVESTMENT IN THE ARAB WORLD. ONE REASON WOULD BE TO LESSEN POORER ARAB STATES' DEPENDENCE ON EXTERNAL FINANCIAL SUPPORT.

3. GOVERNORS AUTHORIZED AFESD SECRETARIAT TO BEGIN STUDIES WITH A VIEW TOWARDS CREATION OF AN ARAB MONETARY FUND, AND ULTIMATELY FOR THE CREATION OF WHAT THE PRESS DESCRIBED AS AN " ARAB DINAR", ALTHOUGH AFESD WILL MAKE INITIAL STUDIES, OFFICERS BELIEVE THAT A SEPARATE ORGANIZATION WOULD HAVE TO BE CREATED IF AN AMF WAS

TO BECOME A REALITY.

4. IN DISCUSSIONS WITH AFESD OFFICIALS PRIOR TO AND FOLLOWING THE ANNUAL BOARD OF GOVERNORS MEETING, EMBOFF WAS TOLD THAT THE ORGANIZATION IS STILL IN THE PROCESS OF GETTING ESTABLISHED. IT NOW HAS A BASIC CADRE OF OFFICERS AT ITS HEADQUARTERS FROM SEVERAL ARAB COUNTRIES INCLUDING ONE WHO IS A TECHNICAL ADVISOR SECONDED LIMITED OFFICIAL USE LIMITED OFFICIAL USE

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FROM THE IBRD. GOVERNORS CREATED NEW COMMITTEE WITH REPRESENTATIVES FROM EGYPT, UAE, NORTH AND SOUTH YEMEN, ALGERIA, IRAQ, JORDAN, SUDAN AND KUWAIT ( WHO WILL CHAIR GROUP) TO LOOK INTO MEMBERS' NEEDS WITH A VIEW TO POSSIBLE HELP FROM FUND. IN THE NEXT FEW MONTHS AFESD OFFICIALS WILL BE TRAVELLING TO ARAB COUNTRIES TO DISCUSS POTENTIAL PROJECTS AND IT IS HOPED THAT THE FIRST LOANS WILL BE MADE BY THE END OF 1973.

5. COMMENT: WE HAVE IMPRESSION THAT AFESD IN NO RUSH TO MOVE FORWARD WITH LOANS. RATHER, UNDER LEADERSHIP OF SAEB JAROUDI, AND UNDER THE INFLUENCE OF KUWAIT FUND DIRECTOR, ABD AL- LATIF AL- HAMAD, THE ORGANIZATION SEEMS TO WISH TO BECOME FIRMLY SETTLED AND TO DO ITS HOMEWORK WELL BEFORE EMBARKING ON SPECIFIC PROJECTS. AT THE SAME TIME, IT LOOKING TO THE FUTURE WHEN IT SEES ITSELF PLAYING A MAJOR ROLE IN PUTTING GROWING ARAB FINANCIAL RESOURCES TO WORK FOR LESS AFFLUENT ARAB COUNTRIES. HARD TO SAY WHETHER TECHNOCRATS WHO ARE MANAGING THE ORGANIZATION REALLY BELIEVE THAT AN AMF IS FEASIBLE OR THAT

FUNDS INVESTED OVERSEAS WILL BE SHIFTED TO ARAB WORLD BUT THEY ARE CLEARLY EXCITED BY THE POSSIBILITY THAT THEY MAY BE.

6. WE HAVE NOTED INTEREST AMONG VISITING AMERICAN BANKERS AND BUSINESSMEN IN THE ARAB FUND AND WE HAVE INFORMED ARAB FUND OFFICIALS OF THIS INTEREST. FOR ITS PART, WE THINK THE FUND MAY BE INTERESTED IN TAKING ADVANTAGE OF TECHNICAL EXPERIENCE WHICH MAY BE AVAILABLE FROM THE U. S.

7. ARAB FUND OFFICIAL PROMISE COPY OF FULL MEETING REPORT ONCE IT HAS BEEN TRANSLATED AND IS AVAILABLE, POSSIBLY IN A MONTH. WILL TRANSMIT REPORT AT THAT TIME.

DECONTROL 5/1/74.

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COPENHAGEN  
OSLO  
STOCKHOLM  
EC BRUSSELS  
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